

EXHIBIT D

SPEAKER 1: Cody.

SPEAKER 2: Hey.

SPEAKER 1: Hey.

SPEAKER 2: Where's your next one?

SPEAKER 1: O.K. Confirm, Anadarko buys 25,000 at physical...physical TET Feb. at .8850.

SPEAKER 2: Correct. . . . that was Paul

SPEAKER 1: Next one is ..uh...89,89.

SPEAKER 2: .89?

SPEAKER 1: Yep.

SPEAKER 2: [Talking on other line]....89. [To Claborn] Just one second. [On other line] You got one shot at it. [To Claborn] I'm telling people they got one shot.

SPEAKER 1: That's it.

SPEAKER 2: How's your day going, man? You're done... by the way with SHV.

SPEAKER 1: SHV buys 25,000 at .89

SPEAKER 2: 89. Where's your next? 89 and a half?

SPEAKER 1: 89 and a half.

SPEAKER 2: Alright. [On other line] . .89 and a half, next [to Claborn]... Are you just walking them up a half step?

SPEAKER 1: Now.

SPEAKER 2: For now, you are

SPEAKER 1: ...yes.

SPEAKER 2: [on other line]...89 and a half is next, his next offer comes in a penny higher.... Alright. I'll shoot it across to you...um...you're gonna get done.

SPEAKER 1: Oh, I know. But we are off that right now.

SPEAKER 2: Oh, you're off that right now?

SPEAKER 1: You want something, you bring it to me.

SPEAKER 2: Ok.

SPEAKER 1: Bring me the bid.

SPEAKER 2: O.k. Alright, thanks Cody.

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